

## U. S. WON'T HELP IN LOAN BY USE OF GOLD RESERVE

Federal Reserve Act Does Not Permit Such Participation to Aid Allies.

### CAN COUNSEL EUROPE.

Most Member Banks Can Do Is to Purchase Short-Time Acceptances.

By David Lawrence.  
(Special Correspondent of The Evening World.)

WASHINGTON, May 3 (Copyright 1922).—European financiers are raising false hopes and are doomed to disappointment if they expect the Federal Reserve Board to permit the two and a half billion dollar gold reserve in American banks to be employed to purchase any international loans.

Positive information to that effect was given this correspondent to-day, together with the prediction that if Benjamin Strong Jr., Governor of the Federal Reserve Bank of New York, or any other representative of the American Federal Reserve System attends the forthcoming conference at London the most he will be able to do will be to explain the limitations of the Federal Reserve Act and counsel Europe as to what steps she herself must take before the conference and funds of the American investor can flow in her direction.

For many days the impression has got abroad that the Federal Reserve Board, by sending a representative to the conference of banks of issue, to be held as a sequel to the Genoa Conference, would be able to participate in a huge consortium for the flotation of a new loan or for the regulation of international exchange. Officials here have been examining the law to see if by some stretch of the imagination Europeans had found some powers in the Federal Reserve Act which permitted such participation. There are no such powers. The most that the member banks in the Federal Reserve System can do is to purchase short-time acceptances of not more than ninety days' maturity. They can use their gold coin for such a purpose, and the American banks are doing more and more of that every day. This process has been encouraged by a misconception of the Federal Reserve Board of the rules governing such transactions. But the bills of exchange must be indorsed by at least two responsible parties and the evidence must be presented to show the existence of contracts covering the exportation of a commodity of the goods which are the basis of the credit.

Any idea, therefore, that the gold supply of the Federal Reserve system can be used to purchase securities floated by European Governments is based on a misconception of the limits of the Federal Reserve Law. The gold reserves are absolutely mortgaged by the legal requirements concerning domestic deposits. The gold in the Federal Reserve system belongs to the people who deposit it there. If, on the other hand, the depositor wishes to ship gold to Europe by purchasing the securities of foreign Governments, the Federal Reserve Board has no objection.

For every dollar used in the purchase of a foreign bond reduces the amount of the Federal Reserve Bank's liabilities. It is within the province of private banking syndicates and interests alone to get together and lend to European Governments the sums they need, and it is the business of these same concerns to endeavor to get individual depositors to draw their gold from the banks and give it to European Governments in exchange for the new bonds. But the Federal Reserve Board can do anything toward that end.

The prevailing opinion among officials of the Federal Reserve Board here is that the trouble in Europe is fundamental. The European governments balance their budgets, reduce their armies and solve their political quarrels which are doing so much to disturb the tranquility of Europe, very little, if anything, can be done by outside agencies. And the moment political stability is achieved, these same officials say, there will be no difficulty in floating loans in the United States or anywhere else.

As an example of what political stability means, officials point to the recent loan of \$15,000,000 floated here by the Czechoslovakian Government. It was oversubscribed ten times because investors on this side of the Atlantic have been apprised through reputable investment concerns that the Czechoslovakian Government is on a firm foundation.

The American emissaries to the London conference will be the colonel, the Federal Reserve Board can't help them much, but that if American opinion is sought, the same views are held to-day as were expressed a dozen times by Secretary Hughes and Secretary Hoover of the Harding Administration. The colonel, the Federal Reserve Board can't help them much, but that if American opinion is sought, the same views are held to-day as were expressed a dozen times by Secretary Hughes and Secretary Hoover of the Harding Administration.

## KILLS RICH WIFE, FIRES 4 BULLETS INTO OWN HEART

Dun Agency Head Believed by Police to Have Become Suddenly Crazy.

(Special to The Evening World.)

BOSTON, May 3.—Mrs. Lena Elizabeth Powell, widow of R. H. White, founder of the Boston department store of that name, was shot to death in the library of her palatial home on Chestnut Hill, and William B. Powell, her husband, resident manager of the R. G. Dun Mercantile Company, was found lying on the floor of his bedroom in the same house, dead from four bullet wounds in his breast. The shooting occurred early last evening.

District Attorney Endicott P. Saltonstall of Middlesex County, who arrived shortly afterward for an investigation, declared he is convinced Mr. Powell shot his wife and then committed suicide. The District Attorney added that he believed Mr. Powell had been stricken suddenly with insanity. The exclusive Chestnut Hill section of Newton, dotted with mansions of Boston's wealthiest families, was ablaze with lights until daybreak, as friends of the two discussed the case.

According to Medical Examiner George West the tragedy developed as follows: Mr. Powell drove home from his downtown office about dusk. Leaving his machine on the driveway, he entered the house and passed to his bedroom, which is in the rear of the big building, on the second floor. Taking an automatic pistol from a cabinet, Mr. Powell descended to the main floor. The butler and four housemaids, who were in the place at the time, were nowhere in sight. Mrs. Powell was seated in the comfortably furnished library, reading a book. No one heard a word spoken. Mr. Powell strode across the deep rug to a position directly in front of his wife's chair. Mrs. Powell looked up to find the muzzle of a pistol staring at her. Before she could speak, or rise from her chair, Mr. Powell fired. The first bullet struck her in her right forearm, thrown up involuntarily to protect her face. The second lodged in the upper arm, inflicting a flesh wound. The arm, limp and bleeding, dropped, and a third bullet struck her squarely in the forehead, piercing the brain. She died instantly.

Mr. Powell turned and went up the stairway from the reception hall to his own room. There he turned the pistol against his own breast and pulled the trigger. The gun jammed and the cartridge was not exploded. He tossed the useless weapon aside and hurrying to the same cabinet, he drew another weapon, a revolver, fully loaded. Placing it to his left breast he fired four shots and dropped lifeless to the floor.

A few seconds later the servants, drawn by the shooting, rushed into the library. They found Mrs. Powell lying on the floor, with one shoulder propped against the base of the chair in which she had been sitting. Others found Mr. Powell lying on the floor of his room, the revolver still clenched in his stiffening fingers.

Mrs. Powell returned recently from the Bahamas. She had been ill all winter and had gone there in the hope of regaining her health. The officers declared they were under the impression that Mr. White had been shot by her husband. Mr. White could have held the gun against his breast and fired four shots. Any one of the wounds, they said, would ordinarily cause instant death.

Mr. and Mrs. Powell were married in 1917, a few months after the death of Mr. White. Mr. White had three children by his first wife, Mrs. Arthur Sargent of Brookline; Mrs. Chester A. Howe, of Chestnut Hill and R. Herbert White.

Mr. Powell also had been married before. He has a daughter, Ruth, living in New York.

(Continued from First Page.)

## \$100,000 IN GEMS STOLEN ON TRAIN AT PENN. STATION

(Continued from First Page.)

gift to Mrs. Harrison from Count Reimer De Beaulieu.

The list of missing jewels includes one diamond bracelet, one rope of pearls containing 351 pearls with diamond clasp, on end of string one solitaire pearl surrounded with narrow band of rose diamonds; one pair of pearl and diamond earrings; one bar pin containing twenty-nine diamonds set in platinum; one diamond and diamond collar; one Cabuchon emerald ring surrounded by small diamonds; one square emerald ring with two square diamonds and small diamonds in setting; one oblong emerald ring surrounded by small diamond pattern in top; one diamond ring; one pearl ring with two diamonds on either side; one swallow pin with small diamonds; one flexible diamond bracelet containing forty-three diamonds, set in platinum; one black enamel vanity case with small diamond pattern in top; one jade and diamond bracelet; two pairs emerald earrings; one envelope containing about twenty pearls.

Many pieces of the missing jewelry are well known to jewelers and would easily be recognized.

Mrs. Harrison, who sailed yesterday, said what puzzled her most was how anyone knew the jewels were in the bag, as not even her husband and daughter, or her maid, were aware of it.

## SOVIET INSISTS ON DISARMAMENT AS RESTORATION NEED

Russia Raises Question Once More at Genoa Plenary Session.

### BACKED BY RATHENAU.

U. S. Participation in Money Conference Proposed in Finance Report.

GENOA, May 3 (Associated Press).—The Finance Conference at its second plenary session today adopted the reports of the Financial and Transit Commissions. The session, which lasted two and a half hours, brought renewed mention of the disarmament question by the Foreign Ministers of both Russia and Germany, but the subject was not generally discussed.

The Russian question and other political subjects were not touched upon, but the necessity for participation in any reconstruction was repeatedly mentioned in the debate.

After the session Prime Minister Lloyd George declared the work of the two commissions, as set forth in the report adopted to-day, represented a very material contribution toward the reconstruction of Europe. It was satisfactory to note, he remarked, the way in which the powers had accepted, in such a rapid, business-like fashion, the far-reaching resolutions of the two commissions.

Both the financial and transport reports adopted provided for international conferences to continue the work of European reconstruction begun here. The financial conference is to embrace the banks of issue of the various nations, and the hope was expressed that the Federal Reserve Bank of the United States would be represented. This conference will be held in London, while the transportation conference for the rehabilitation of the European railways will take place in Paris.

Besides the London conference of banks of issue, the financial report recommended the holding of another international financial convention to study the question of the adoption of a gold standard. Its purpose would be to centralize and co-ordinate the demand for gold, so as to avoid wide fluctuations in the purchasing power of gold and to devise some means of economizing its use by maintaining reserves in the form of foreign balances such as a gold exchange standard or an international clearing system.

"If the participating countries and the United States are to use the same monetary standard," says the report, "no scheme for stabilizing the purchasing power of the monetary unit can be effective without co-ordination of policy between Europe and the United States, whose co-operation should be secured."

"Only by a policy of peace can the nations balance their budgets," he declared in a plea for general disarmament.

The Russian Foreign Minister's remarks were made in discussing the financial report. He said Russia must insist upon reservations to this report, as it carried provisions concerning the League of Nations, which Russia did not recognize. He added that Russia could not agree to renounce Government control over exchange operations.

The disarmament question bobbed up again in the address Dr. Walter Rathenau, the German Foreign Minister, made on the financial report. He said the world's trade must be doubled before conditions could be bettered, but that this could not be done while the nations were "jumping at each other's throats."

Sir Laming Worthington-Evans presented the Financial Commission's report, which he termed as important to the world as was the Justinian code. Stabilizing of the purchasing power of gold cannot be accomplished without American co-operation, he said.

### KINCAID TO EULOGIZE U. S. DEAD IN FRANCE

Adjutant General To Speak at Memorial Service at Genoa.

ALBANY, May 3.—Adj. Gen. J. Leslie Kincaid will sail Saturday from New York for France, where he will deliver the principal address at the memorial service to be conducted at Bony, the American cemetery.

The services are being arranged by the French Government in honor of the Americans who died in the World War, and will be attended by President Millerand and Sir Douglas Haig.

## Blue-Coated Heroes to Get Medals May 13 for Deeds of Unusual Valor



RANDALL J. MCCARTHY, LOUIS A. FICK, DENNIS D. SHINE, DENNIS J. RODGERS, TIMOTHY J. CONNELL

## BERLIN NEWSPAPERS SHOW DISGUST AT DEMPSEY ADULATION

Throngs Cling to Champion's Heels During His Stay.

BERLIN, May 3 (Associated Press).—The May Day labor recess left Berlin without newspapers for forty-eight hours, and, as a result, the news of Jack Dempsey's presence travelled chiefly by word of mouth. The afternoon newspapers yesterday, as the world's champion boxer left for Paris, only briefly recorded his coming and going, refusing to share the exuberant jubilation of Berlin's fight fans, who clung to the champion's heels during his stay in the German capital.

Dempsey apparently was not particularly keen for this form of adulation, and repeatedly appeared nettled at the brand of affection bestowed upon him. His inability to speak the language of the Fatherland was another disturbing factor. He appeared happiest during the brief intervals when he was permitted to enjoy the company of his immediate retinue.

Several newspapers gave vent to their disgust at the kind of reception accorded the champion, the tageliche rundschau particularly deprecating the "modern brand of hero worship."

Dempsey's one attack of nervousness occurred shortly before the train left for Paris, when he tried to win over the affections of the two-year-old police dog, which is one of the many German endearments the champion is carrying back home.

The animal's original owner put the dog through the formalities of introduction before transferring him to his new owner, but the dog was slow in making up with his new master.

The repeated sharply accentuated snarls, with pronounced Prussian gutturals, told Dempsey that the animal understood some other medium than the vernacular of the ringside.

### MAYO TO TESTIFY THIS AFTERNOON

His Trial for Bigamy Is Likely to Close With His Evidence.

Virginus St. Julian Mayo, wealthy radiator manufacturer of New Haven on trial before Justice Edward J. Finch in the Criminal Branch of the Supreme Court on a charge of bigamy, will probably take the witness stand in his own defense late this afternoon. George Gordon Battle, attorney for Mr. Mayo, stated that all of the testimony for the defense will probably be completed with to-day's session of court. It is considered likely that a verdict will be rendered to-morrow.

The session to-day was occupied by Mr. Battle in presenting testimony in support of the defense's contention that Mayo was a resident of New York, regularly occupied in business here, and therefore comes under the five-year rule bearing on prosecutions of this sort, which may not be taken up after the five-year limit.

The prosecution is based on Mayo's alleged marriage to Miss Wilhelmina Meyer in Brooklyn on April 2, 1914. Yesterday Miss Meyer testified she lived with Mayo eleven years following the marriage until the suicide of Lillian Cook, a sixteen-year-old stenographer employed in Mayo's factory in New Haven in 1915.

Mr. and Mrs. Hamilton Holt have announced the engagement of their daughter, Beatrice, to Brandreth Symonds Jr., son of Dr. and Mrs. Brandreth Symonds. Miss Holt is a member of the Junior League. Mr. Symonds was graduated from Cornell in 1917.

## INTERBORO WILL OBEY ORDER TO PUT PEP IN SUBWAYS

(Continued from First Page.)

May 31, 246 trains every twenty-four hours, together with the lengthening of many trains, to add a total of 2,014 car trips each day.

Another order is for a further increase Sept. 18 of 114 trains a day, bringing the total of trains operated from 2,773 to 3,133 each twenty-four hours and involving employment of 600 additional men. Train intervals in the non-rush hours are reduced from four to three minutes, and rush-hour traffic is brought to the maximum with present facilities.

The equipment order directs the company to order the first of the 350 additional cars immediately and arrange for their delivery as soon as it is possible for the manufacturers to turn them out. The company is directed to place Aug. 1 a further order for fifty cars, to be delivered as soon thereafter as possible.

The final order, for 200 cars, must be placed within six months after the contracts for the completion of the Jerome Avenue and 180th Street yards and the 145th Street yard and shops have been approved and are ready for delivery. These facilities are needed to equip and store cars.

The estimates of the commission's engineers show that under the May 21 schedule alone there will be an increase of approximately 8,000,000 car miles, or 400,000,000 seat miles per day. The immediate increase per day in car miles will be 20,935 and in car seat miles 1,046,750.

It is regarded as significant that the \$10,500,000 increased capital from the Inter-Met bondholders tallies closely with the increased expense to which it will be put in carrying out the orders.

The only reason September schedules were not made operative immediately was lack of man power. It was found that by mustering its reserves the best the company could do was to add 300 experienced men to its forces at the present time. The Interborough is therefore directed to employ and train for service during the summer months 100 additional men, who are to go into service Sept. 18.

### NITRO WRECKS BANK; THUGS GET \$21,000

Nine Shots of Explosive Fired by Robbers, Who Escape.

DENVER, Colo., May 3.—After firing nine shots of nitroglycerine, which practically wrecked the building of the First National Bank of Lafayette, fifteen miles from here, early this morning, robbers escaped with approximately \$21,000 in currency and Liberty Bonds.

for the annual police parade, when there will be about 5,000 bluecoats in line. Special features of this year's march will include 300 Jersey City policemen, with their band, and a delegation of Yonkers policemen.

The parade will start at the Battery, proceed up Broadway to 13th Street, west to Seventh Avenue, to 40th Street, to Fifth Avenue and down to 24th Street, where a reviewing stand will be placed and the media presented.

Mayor John F. Hyland, Police Commissioner Richard E. Enright and the Police Board will be at the head of the procession.

John L. Connolly, 10th Inspector District; shot and killed March 27, 1921, during a raid on a reported gambling rendezvous at No. 4209 Fifteenth Avenue, Brooklyn.

John H. Conk, died of injuries suffered while attempting to stop a runaway horse April 25, 1921, at a school crossing at Knickerbocker Avenue and Greer Street, Brooklyn.

## WU SLAIN IN DRIVE ON PEKING, REPORT REACHING CAPITAL

Central China Chief Said by His Rival to Have Been Killed in Action.

### HIS ADVANCE STOPPED.

Chang Checks Foe at Heavy Cost—Wounded Fill His Headquarters.

PEKING, May 3 (Associated Press).—It was announced at Gen. Chang Tso Lin's headquarters to-day that Gen. Wu Pei Fu, the Central Chinese leader, had been killed in action. The announcement has not been confirmed. The Foreign Legations here are investigating.

The Feng Tien Army under Gen. Chang Tso Lin has, for the moment at least, successfully withstood the drive on Chang Sin Tien and stopped Gen. Wu Pei-Fu's movement toward Peking. The cost, however, has been heavy, and Chang Sin Tien is filled with wounded, many of whom are dying for lack of medical attention.

While Chang has been successful in this action there has been no apparent advantage of consequence for either side in the general fighting along the one hundred mile front from here to Tien Tsin, and both commanders are rushing up reinforcements in preparation for a decisive action.

Chang's communications are threatened both front and rear, for Wu has thrown 40,000 troops against his right flank in an effort to cut the Peking-Tientsin Railway, while Admiral Tu Shih-Kwei has notified the Nanking Consular body of his intention to cut the railway connecting the Peking-Tientsin route with Mukden. Gen. Chang's base. This railway is within the range of naval guns at Chinwangtao.

At the eastern end of the battle front Gen. Wu is marching 20,000 troops toward Machang, one of the Peking-Tientsin strongholds, where heavy fighting has been in progress for three days.

To-day's advances to the American military attaché state that Gen. Wu's main army appears to be engaged in a drive toward Tientsin. Fighting has occurred along the Hun River, which indicates that units of Wu's forces are crossing the country from Paoingtu toward the northeast.

Artillery firing is also reported to have opened along a wide front at Machang, south of Tientsin on the Peking-Tientsin Railway. Forces of Chang's troops are concentrated under the command of the Manchurian leader's twenty-five-year-old son, Wu Pei Fu's drive toward Tientsin is designed to isolate Chang Tso Lin's forces by cutting their line between Tientsin and Tsuk, on the sea. The cutting of this line would result in the cutting off of Gen. Chang's 40,000 men north of Tientsin.

Meanwhile three Chinese cruisers are engaged in an attempt to destroy the Mukden Railroad at Shanhai-kwan.

Fighting has been resumed south of the Peking wall. A terrific explosion this morning shook the windows of the city. It was attributed to the destruction of an arsenal by bombs dropped from airplanes operating for Gen. Chang's army.

Admiral Joseph Strauss, commander of the American Asiatic Fleet, after a conference with Minister Schurman, ordered the gunboat Wilmington to proceed immediately from Hongkong to Tientsin. The foreign vessels now at Tientsin include three Japanese torpedo boats, a British submarine, a French gunboat and an Italian gunboat. They will guard the Peiho, the river running inland from Taku to Tientsin.

Meanwhile word comes through Shanghai that Sun Yat Sen, President of the Southern Government, is preparing to send aid to Chang Tso Lin. He will strike at the psychological moment, it was said, sending troops either through Hankow or Nanking, the route depending on the outcome of the present conflict.

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### MOVIE MANAGER GUILTY IN FATAL THEATRE FIRE

NEW HAVEN, May 3.—Lawrence W. Carroll, manager of the Rialto Theatre at the time it was burned on Nov. 27, 1921, was found guilty of criminal negligence by Judge C. L. Avery in the Superior Criminal Court to-day. Carroll was fined \$1,000 and given one year in jail. Sentence was suspended, however, until an appeal is decided.

The manslaughter charge was based upon the finding of Coroner Mix, who held Carroll criminally responsible for conditions which caused the death of a building inspector J. E. Auer, who died while inspecting the theatre. Auer was dismissed, and A. S. Black of Boston, President of the Company, has been beyond the jurisdiction of the state courts.

### 10 WOUNDED IN BERLIN RIOT

BERLIN, May 3 (Associated Press).—Ten persons were wounded while the police were dispersing a demonstration of municipal workers outside the Town Hall yesterday.

The demonstration was held in connection with a dispute over wages. In dispersing the crowd the police used their swords.

## KILKENNY CASTLE RAKED BY MACHINE GUNS IN HOT FIGHT

(Continued from First Page.)

attacked the cathedral under a hail of rifle fire early to-day, and carried this last rebel post within the city proper at the point of the bayonet. Severe fighting within the walls of the ancient edifice went in favor of loyal troops. There were many casualties, and finally the rebels threw down their arms.

The castle remained to be captured, and was extremely difficult to approach, owing to its natural position as a fortress. It was announced to-day that all banks throughout the disturbed area in Ireland probably will be closed until normalcy has been restored. This is to prevent further bank robberies by the insurgents.

### M'KENNA DEFIES DEATH THREATS OF FREE STATERS

Republican Commander Taken Prisoner, but Refuses to Be Detained.

BELFAST, May 3.—Commandant McKenna, Chief of the Republican forces at Dundalk, was held by Free Staters last night while motoring through Carrickmacross, County Monaghan. It was learned here to-day.

Five armed men boarded the commandant's car and ordered the chauffeur to proceed to the barracks. Upon arrival there, Commandant McKenna declined to enter and Commandant Ogan, Divisional Free State Chief, gave him a specified time to leave the car. When McKenna continued to refuse, the barracks windows were suddenly rung with rifles and shotguns. The chauffeur remained at his wheel, however, and ultimately the car was permitted to proceed.

Commandant McKenna to-day reported the circumstances to Rory O'Connor, Chief of the dissident section of the army.

**Loft Candy**  
Trade Mark  
Advt. on page 15

### Notice to Advertisers

Display advertising type copy and release orders for the week of May 7, 1922, must be received by the Evening World by 4 P. M. on Friday, May 5, 1922. Copy containing corrections to be made by 1 P. M. on Friday, May 5, 1922. Copy containing corrections to be made by 1 P. M. on Friday, May 5, 1922. Copy containing corrections to be made by 1 P. M. on Friday, May 5, 1922.

### DIED.

ALEXANDER—KATHERINE LOUISE BOWERS. CAMPBELL FUNERAL CHURCH, E'way, 60th st., Wednesday, 1 P. M.  
BAGGE—MARY. CAMPBELL FUNERAL CHURCH, E'way, 60th st., Thursday, 10 A. M.  
BAUDENHOFF—MRS. HENRY. CAMPBELL FUNERAL CHURCH, E'way, 60th st., until Wednesday, Auspices Actors' Fund.  
BRISSE—CHARLES NORMAN. CAMPBELL FUNERAL CHURCH, E'way, 60th st., on Wednesday, 4 P. M.  
COFFEY—SUSAN. MAY MAGDALENE Hospital; retired school teacher of Manhattan.  
Requiem mass on Friday, May 5, at 10 A. M., at St. Francis De Sales Church, Belle Harbor, L. I. Funeral from Dr. St. O'Connor's Funeral Parlors, Hammill Station, Rockaway Beach, N. Y. Interment Saturday, 10 A. M., at St. N. Y.

### FUNERAL DIRECTORS.

When Death Occurs  
Call Columbus 8200  
**FRANK E. CAMPBELL**  
The Funeral Church Inc.  
(NON-SECTARIAN)  
Broadway at 66th St.

### LEGAL NOTICES.

J. JAMES ROSENBERG of 145 East 20th st. and 347 Madison av., New York, N. Y., in and to the testimony of my wife, Wilfred Rosenberg, who is hereby my wife, Wilfred Rosenberg.

### LOST, FOUND AND REWARDS.

LOST—Gold pendant earring, between 5th and 10th sts., on street or 8th av. Trolley car 34 and Amsterdam trolley, Tuesday evening, between 11 and 12 o'clock. Reward, \$10.00. J. J. J. 125 Convent av., New York. Morningside 4476.